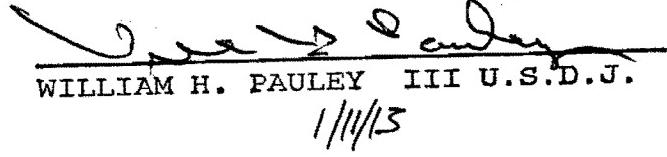


USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
DATE FILED: 1/11/13

SO ORDERED:


WILLIAM H. PAULEY III U.S.D.J.

1/11/13

IN RE: TRIBUNE COMPANY FRAUDULENT
CONVEYANCE LITIGATION

Consolidated Multidistrict Action
11 MD 2296 (WHP)
12 MC 2296 (WHP)

THIS DOCUMENT RELATES TO:

The Official Committee of Unsecured Creditors of Tribune Company v. FitzSimons, No. 12-cv-2652

Official Committee of Unsecured Creditors v. Citigroup Global Markets Inc., No. 12-cv-6055

ECF Case

**NOTICE OF SUBSTITUTION
OF PARTY, COUNSEL, AND
LIAISON COUNSEL**

Marc S. Kirschner, as Litigation Trustee (the “Litigation Trustee”) for the Tribune Litigation Trust (the “Litigation Trust”), pursuant to paragraphs 17, 18, 19, 23, and 39(ii) of Master Case Order No. 3, 11 MD 2296 ECF No. 1395 (“MCO 3”)¹ and Rule 25 of the Federal Rules of Civil Procedure, hereby gives notice that:

1. On December 31, 2012, the Effective Date as defined in the Fourth Amended Joint Plan of Reorganization for Tribune Company and Its Subsidiaries Proposed by the Debtors, the Official Committee of Unsecured Creditors, Oaktree Capital Management, L.P., Angelo, Gordon & Co., L.P., and JPMorgan Chase Bank, N.A. (as confirmed July 23, 2012) (the “DCL Plan”), he was appointed as the Litigation Trustee and pursuant to the DCL Plan and paragraph 19 of MCO 3 became successor plaintiff to the Official Committee of Unsecured Creditors of Tribune Company (the “Committee”) in the actions in this Court entitled *The Official Committee of Unsecured Creditors of Tribune Company v. FitzSimons*, No. 12-cv-2652

¹ Capitalized terms not otherwise defined shall have the same meaning as in MCO 3.

(the “Committee Action”), and *Official Committee of Unsecured Creditors v. Citigroup Global Markets Inc.*, No. 12-cv-6055 (the “Committee Advisor Action”).

2. Pursuant to paragraph 18 of MCO 3, the Litigation Trustee designates the undersigned law firm of Robbins, Russell, Englert, Orseck, Untereiner & Sauber LLP (“Robbins Russell”) to act as counsel to the Litigation Trust with respect to the Committee Action and designates Friedman Kaplan Seiler & Adelman LLP (“Friedman Kaplan”) to act as counsel to the Litigation Trust with respect to the Committee Advisor Action, in both cases in lieu of Zuckerman Spaeder LLP (“Zuckerman Spaeder”).

3. Pursuant to paragraph 18 of MCO 3, the Litigation Trustee designates Robbins Russell to be substituted for Zuckerman Spaeder as Liaison Counsel in the Committee Action, and Friedman Kaplan to be substituted for Zuckerman Spaeder as Liaison Counsel in the Committee Advisor Action.

4. Given the existence of overlapping legal and factual issues among the Committee Action, the Committee Advisor Action, and the Individual Creditor Actions, the Litigation Trust intends to retain the services of certain other firms involved in those actions to act as co-counsel with Robbins Russell, including Friedman Kaplan, Akin Gump Strauss Hauer & Feld LLP (“Akin Gump”), and Kasowitz Benson Torres & Friedman LLP (“Kasowitz Benson”) (together with Robbins Russell, the “Litigation Trust Counsel”).

5. The Litigation Trustee anticipates that the Litigation Trust Counsel will have the following roles in prosecuting the Committee Action and Committee Advisor Action:

Liaison Counsel

a. Robbins Russell will represent the Litigation Trust with respect to claims against all defendants in the Committee Action except GreatBanc Trust Company, Duff &

Phelps, LLC, Valuation Research Corporation, Morgan Stanley & Co., Inc., and Morgan Stanley Capital Services, Inc.

b. Friedman Kaplan will (i) represent the Litigation Trust with respect to claims against all defendants in the Committee Advisor Action and claims against GreatBanc Trust Company, Duff & Phelps, LLC, Valuation Research Corporation, Morgan Stanley & Co., Inc., and Morgan Stanley Capital Services, Inc. in the Committee Action, and (ii) act as co-counsel with Robbins Russell with respect to all Exhibit A Shareholder Defendants it is presently pursuing on behalf of the Note Holders in the Note Holder Actions and certain Exhibit A Shareholder Defendants not presently included as named Defendants in the Note Holder Actions.

Other Litigation Trust Counsel

c. Akin Gump will act as co-counsel with Robbins Russell in the Committee Action with respect to all claims against:

(i) the following current and former directors and officers of Tribune Company and its subsidiaries: Dennis J. FitzSimons, Enrique Hernandez Jr., Betsy D. Holden, Robert S. Morrison, William A. Osborn, Christopher Reyes, Dudley S. Taft, Jeffrey Chandler, Roger Goodan, William Stinehart Jr., Chandler Bigelow, Donald C. Grenesko, Mark W. Hianik, Daniel G. Kazan, Crane H. Kenney, Thomas D. Leach, Luis E. Lewin, R. Mark Mallory, Ruthellyn Musil, Harry Amsden, Stephen D. Carver, Thomas S. Finke, Robert Gremillion, David Dean Hiller, Timothy P. Knight, Timothy J. Landon, Richard H. Malone, Durham J. Monsma, Irving L. Quimby, John E. Reardon, Scott C. Smith, John J. Vitanovec, Kathleen M. Waltz, David D. Williams, and John D. Worthington IV;

(ii) Samuel Zell, Equity Group Investments, L.L.C. and the following affiliated entities: EGI-TRB, L.L.C., Sam Investment Trust, Tower CH, L.L.C., Tower DC, L.L.C., Tower DL, L.L.C., Tower EH, L.L.C., Tower Greenspun DGSP, LLC, Tower Greenspun JGGSTP, LLC, Tower Greenspun SGFFT, LLC, Tower Greenspun, L.L.C., Tower HZ, L.L.C., Tower JB, L.L.C., Tower JK, L.L.C., Tower JP, L.L.C., Tower JS, L.L.C., Tower KS, L.L.C., Tower LL, L.L.C., Tower LM, L.L.C., Tower LZ, L.L.C., Tower MH, L.L.C., Tower MS, L.L.C., Tower MZ, L.L.C., Tower

NL, L.L.C., Tower PH, L.L.C., Tower PT, L.L.C., Tower SF, L.L.C.,
Tower TT, L.L.C., Tower VC, L.L.C., and Tower WP, L.L.C.;

(iii) Chandler Trust No. 1, Chandler Trust No. 2, Robert R. McCormick Foundation, and Cantigny Foundation; and

(iv) all Exhibit A Shareholder Defendants it is presently pursuing on behalf of the Note Holders in the Note Holder Actions and certain Exhibit A Shareholder Defendants not presently included as named Defendants in the Note Holder Actions.

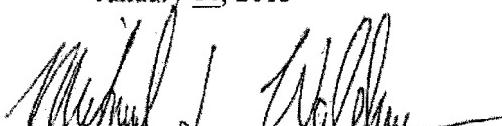
d. Kasowitz Benson will act as co-counsel with Robbins Russell in the

Committee Action with respect to all Exhibit A Shareholder Defendants it is presently pursuing on behalf of the Note Holders in the Note Holder Actions.

6. In due course, the Litigation Trustee intends to file substantive and other amendments to the complaints in the Committee Action and Committee Advisor Action.²

Dated: New York, New York

January 10, 2013



Lawrence S. Robbins
Michael L. Waldman
ROBBINS, RUSSELL, ENGLERT,
ORSECK, UNTEREINER & SAUBER LLP
1801 K Street, N.W., Suite 411L
Washington, D.C. 20006
(202) 775-4500
lrobbins@robbinsrussell.com
mwaldman@robbinsrussell.com

s/ Robert J. Lack

Robert J. Lack
Hal Neier
FRIEDMAN KAPLAN SEILER
& ADELMAN LLP
7 Times Square
New York, NY 10036-6516
(212) 833-1100
rlack@fklaw.com
hneier@fklaw.com

*Liaison Counsel and Counsel for the
Tribune Litigation Trust in the Committee
Action*

*Liaison Counsel and Counsel for the
Tribune Litigation Trust in the Committee
Advisor Action and Co-Counsel for the
Litigation Trust in the Committee Action*

² The Litigation Trustee is examining whether there are any claims within the Committee Action to which he has not become the successor plaintiff, and will provide any clarification in this regard by means of a subsequent notice or in connection with the Litigation Trustee's amendment to the complaint.